



## The RMB Exchange Rate: Past, Current, and Future

By Yin-Wong Cheung, Kenneth K Chow, Fengming Qin

Download now

Read Online 

**The RMB Exchange Rate: Past, Current, and Future** By Yin-Wong Cheung, Kenneth K Chow, Fengming Qin

Over the past two decades, China's robust economic performance has propelled it to the world stage. At the same time, the world has increasingly scrutinized China's economic policies and activities. One of the hotly contested issues is China's foreign exchange rate policy. China's current reform and modernization policies to convert its centrally planned economy towards a market-driven one could hardly draw on experiences of other countries.

This book provides a succinct and up-to-date account of China's exchange rate policy including the currency undervaluation debate and the internationalization of its currency. It begins with a brief history of the modern China's foreign exchange rate policy. In particular, it highlights the three Chinese policy characteristics; namely, independence, controllability and practicability, and graduality. This prologue helps to interpret China's policy on its currency, the renminbi (RMB); including its recent initiatives to promote the international use of its currency.

The book covers the basic theoretical and empirical issues that are relevant for determining the equilibrium value of the RMB exchange rate and, hence, its degree of misalignment. Then it evaluates the controversy surrounding the RMB valuation debate, and highlights the sensitivity of empirical estimates of the degree of misalignment to alternative presumptions.

The book also examines the timely issues related to China's recent efforts in promoting the use of its currency in the global financial market. After describing the background of China's recent efforts to internationalize the RMB, the book a) discusses the main promotional policies, including the recent Qianhai project and Shanghai Free Trade Zone initiative, b) evaluates the current status of the offshore RMB market, the level of international use of the RMB and the admission to the SDR basket, and c) assesses the future prospects of the RMB to be a global currency.

 [Download The RMB Exchange Rate:Past, Current, and Future ...pdf](#)

 [Read Online The RMB Exchange Rate:Past, Current, and Future ...pdf](#)

# The RMB Exchange Rate:Past, Current, and Future

*By Yin-Wong Cheung, Kenneth K Chow, Fengming Qin*

**The RMB Exchange Rate:Past, Current, and Future** By Yin-Wong Cheung, Kenneth K Chow, Fengming Qin

Over the past two decades, China's robust economic performance has propelled it to the world stage. At the same time, the world has increasingly scrutinized China's economic policies and activities. One of the hotly contested issues is China's foreign exchange rate policy. China's current reform and modernization policies to convert its centrally planned economy towards a market-driven one could hardly draw on experiences of other countries.

This book provides a succinct and up-to-date account of China's exchange rate policy including the currency undervaluation debate and the internationalization of its currency. It begins with a brief history of the modern China's foreign exchange rate policy. In particular, it highlights the three Chinese policy characteristics; namely, independence, controllability and practicability, and graduality. This prologue helps to interpret China's policy on its currency, the renminbi (RMB); including its recent initiatives to promote the international use of its currency.

The book covers the basic theoretical and empirical issues that are relevant for determining the equilibrium value of the RMB exchange rate and, hence, its degree of misalignment. Then it evaluates the controversy surrounding the RMB valuation debate, and highlights the sensitivity of empirical estimates of the degree of misalignment to alternative presumptions.

The book also examines the timely issues related to China's recent efforts in promoting the use of its currency in the global financial market. After describing the background of China's recent efforts to internationalize the RMB, the book a) discusses the main promotional policies, including the recent Qianhai project and Shanghai Free Trade Zone initiative, b) evaluates the current status of the offshore RMB market, the level of international use of the RMB and the admission to the SDR basket, and c) assesses the future prospects of the RMB to be a global currency.

**The RMB Exchange Rate:Past, Current, and Future** By Yin-Wong Cheung, Kenneth K Chow, Fengming Qin Bibliography

- Rank: #2593403 in eBooks
- Published on: 2016-11-15
- Released on: 2016-11-15
- Format: Kindle eBook

 [Download The RMB Exchange Rate:Past, Current, and Future ...pdf](#)

 [Read Online The RMB Exchange Rate:Past, Current, and Future ...pdf](#)



## Download and Read Free Online The RMB Exchange Rate: Past, Current, and Future By Yin-Wong Cheung, Kenneth K Chow, Fengming Qin

---

### Editorial Review

#### From the Inside Flap

Over the past two decades, China's robust economic performance has propelled it to the world stage. At the same time, the world has increasingly scrutinized China's economic policies and activities. One of the hotly contested issues is China's foreign exchange rate policy. China's current reform and modernization policies to convert its centrally planned economy towards a market-driven one could hardly draw on experiences of other countries. This book provides a succinct and up-to-date account of China's exchange rate policy including the currency undervaluation debate and the internationalization of its currency. It begins with a brief history of the modern China's foreign exchange rate policy. In particular, it highlights the three Chinese policy characteristics; namely, independence, controllability and practicability, and graduality. This prologue helps to interpret China's policy on its currency, the renminbi (RMB); including its recent initiatives to promote the international use of its currency. The book covers the basic theoretical and empirical issues that are relevant for determining the equilibrium value of the RMB exchange rate and, hence, its degree of misalignment. Then it evaluates the controversy surrounding on the RMB valuation debate, and highlights the sensitivity of the empirical estimates of the degree of misalignment to alternative presumptions. The book also examines the timely issues related to China's recent efforts in promoting the use of its currency in the global financial market. After describing the background of China's recent efforts to internationalize the RMB, the book a) discusses the main promotional policies, including the recent Qianhai project and Shanghai Free Trade Zone initiative, b) evaluates the current status of the offshore RMB market and the level of international use of the RMB, and c) assesses the future prospects of the RMB to be a global currency.

#### About the Author

b>Yin-Wong Cheung is the Hung Hing Ying Chair Professor of International Economics, Department of Economics and Finance, City University of Hong Kong. Concurrently, Cheung is the Professor Emeritus of the Economics Department at the University of California, Santa Cruz, and a Chair Professor of the Shandong University. He obtained his Bachelor, Master, and PhD degrees, respectively, from the University of Hong Kong, the University of Essex, and the University of Pennsylvania. His areas of research include econometrics, applied econometrics, exchange rate dynamics, asset pricing, output fluctuation, and economic issues of Asian Economies.

**Kenneth K Chow** obtained his Bachelor and M Phil Degrees in Economics from the Chinese University of Hong Kong, and Master of Statistics from the University of Hong Kong. He is an Assistant Manager of the Hong Kong Institute for Monetary Research (HKIMR), which is a research arm of the Hong Kong Monetary Authority (HKMA). He is currently conducting macroeconomic research relating to Hong Kong capital flows, financial stability of Hong Kong, the RMB internationalization, and the Chinese monetary policy.

**Fengming Qin** obtained her bachelor and master degrees in economics from Shandong University, and Ph.D. from Xiamen University of P R China. Currently she is the Professor of International Economics, in Department of Finance, Shandong University. Her major research interests are international trade and finance, comparative financial system, and regional economic and finance integration.

### Users Review

#### From reader reviews:

**Steven Huckins:**

With other case, little men and women like to read book The RMB Exchange Rate:Past, Current, and Future. You can choose the best book if you want reading a book. So long as we know about how is important any book The RMB Exchange Rate:Past, Current, and Future. You can add knowledge and of course you can around the world by a book. Absolutely right, due to the fact from book you can learn everything! From your country till foreign or abroad you may be known. About simple thing until wonderful thing you can know that. In this era, you can open a book or even searching by internet system. It is called e-book. You need to use it when you feel uninterested to go to the library. Let's read.

**Leigh Weimer:**

Do you certainly one of people who can't read pleasurable if the sentence chained in the straightway, hold on guys this aren't like that. This The RMB Exchange Rate:Past, Current, and Future book is readable by means of you who hate the straight word style. You will find the info here are arrange for enjoyable reading through experience without leaving perhaps decrease the knowledge that want to deliver to you. The writer associated with The RMB Exchange Rate:Past, Current, and Future content conveys objective easily to understand by many people. The printed and e-book are not different in the content material but it just different as it. So , do you still thinking The RMB Exchange Rate:Past, Current, and Future is not loveable to be your top collection reading book?

**Katherine Adkins:**

Typically the book The RMB Exchange Rate:Past, Current, and Future will bring someone to the new experience of reading some sort of book. The author style to clarify the idea is very unique. When you try to find new book to see, this book very acceptable to you. The book The RMB Exchange Rate:Past, Current, and Future is much recommended to you to study. You can also get the e-book from the official web site, so you can more readily to read the book.

**Eric Kyler:**

Your reading 6th sense will not betray you actually, why because this The RMB Exchange Rate:Past, Current, and Future e-book written by well-known writer whose to say well how to make book which can be understand by anyone who also read the book. Written throughout good manner for you, still dripping wet every ideas and writing skill only for eliminate your hunger then you still skepticism The RMB Exchange Rate:Past, Current, and Future as good book not simply by the cover but also through the content. This is one reserve that can break don't evaluate book by its handle, so do you still needing an additional sixth sense to pick this particular!?! Oh come on your looking at sixth sense already told you so why you have to listening to a different sixth sense.

**Download and Read Online The RMB Exchange Rate:Past,  
Current, and Future By Yin-Wong Cheung, Kenneth K Chow,  
Fengming Qin #GTFA4PKHJ79**

## **Read The RMB Exchange Rate:Past, Current, and Future By Yin-Wong Cheung, Kenneth K Chow, Fengming Qin for online ebook**

The RMB Exchange Rate:Past, Current, and Future By Yin-Wong Cheung, Kenneth K Chow, Fengming Qin Free PDF d0wnl0ad, audio books, books to read, good books to read, cheap books, good books, online books, books online, book reviews epub, read books online, books to read online, online library, greatbooks to read, PDF best books to read, top books to read The RMB Exchange Rate:Past, Current, and Future By Yin-Wong Cheung, Kenneth K Chow, Fengming Qin books to read online.

### **Online The RMB Exchange Rate:Past, Current, and Future By Yin-Wong Cheung, Kenneth K Chow, Fengming Qin ebook PDF download**

**The RMB Exchange Rate:Past, Current, and Future By Yin-Wong Cheung, Kenneth K Chow, Fengming Qin Doc**

**The RMB Exchange Rate:Past, Current, and Future By Yin-Wong Cheung, Kenneth K Chow, Fengming Qin Mobipocket**

**The RMB Exchange Rate:Past, Current, and Future By Yin-Wong Cheung, Kenneth K Chow, Fengming Qin EPub**

**GTFA4PKHJ79: The RMB Exchange Rate:Past, Current, and Future By Yin-Wong Cheung, Kenneth K Chow, Fengming Qin**